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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

CONDENSED INCOME AND EXPENSE STATEMENT FOR THE YEAR 1947

INVESTMENT
DIVISION

JUL 19 1948

RECEIVED

Operating Revenues:	
Local Service Revenue	\$ 1,182,134.24
Toll Service Revenue	746,234.25
Miscellaneous Revenue	72,819.63
Less Uncollectible Revenue	<u>2,372.17</u>
Total Operating Revenue	\$ 1,998,815.95
Operating Expenses:	
Maintenance Expense	\$ 339,468.91
Depreciation	257,507.22
Traffic Expense	360,328.70
Commercial Expense	104,791.82
General Office Expense	86,287.32
Other Operating Expense	<u>48,534.98</u>
Total Operating Expense	\$ 1,196,918.95
Operating Income	\$ 801,897.00
Less Operating Taxes	<u>379,028.38</u>
Net Operating Income	\$ 422,868.62
Other Income	<u>3,507.00</u>
Net Income Available for Fixed Charges	\$ 426,375.62
Fixed Charges:	
Interest on Funded Debt	\$ 56,940.00
Amortization of Discount on Funded Debt	<u>999.60</u>
Total Fixed Charges	\$ 57,939.60
Net Income Available for Dividends and Surplus	\$ 368,436.02
Preferred Dividend Declared	66,077.39
Common Dividend Declared	<u>156,200.00</u>
Income Available for Surplus	\$ 146,158.63

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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1947

Assets

Telephone Plant	\$ 6,414,180.85
Telephone Plant Under Construction	73,189.64
Cash and Deposits	466,462.64
Working Funds	3,660.00
Accounts Receivable	145,591.15
Material and Supplies	532,476.16
Prepayments	7,643.70
Discount on Funded Debt	17,605.15
Total Assets	\$ 7,660,809.29

Liabilities

Common Capital Stock	\$ 1,420,000.00
4 1/2% Preferred Capital Stock	499,400.00
5% Preferred Capital Stock	1,257,700.00
Premium on Capital Stock	23,685.00
Funded Debt	1,752,000.00
Accounts Payable	101,558.90
Advance Billings and Payments	54,721.28
Accrued Taxes	381,737.86
Unmatured Interest, Dividends and Rents Accrued	137,039.89
Other Accrued Liabilities	24,537.78
Depreciation Reserve	1,446,628.41
Unappropriated Surplus	561,800.17
Total Liabilities	\$ 7,660,809.29

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